Attachment 3 Compliance with Treasury Risk Management

As at 31 December 2011

Total Council Limit Compliance Analysis			oliant			Compliant	
			No	actual %		Yes	No actual %
The fixed net interest rate debt and swaps are to be between 40% and 95% of the total forecasted debt in 12 month time		✓		69%	The repricing of liquid financial investments are to occur within the following timebands		
					0 -1 year 40% - 100%	✓.	100%
The maturity of fixed rate debt is within the following timebands					1 - 3 years 0% - 60%	√	0%
1 - 3 years	15% - 60%	✓		25%	3 - 5 years 0% - 40%	√	0%
3 - 5 years	15% - 60%	✓		25%	5 -10 years 0% - 20%	✓	0%
> 5 years	10% - 60%	✓		51%	Core Council External Borrowing Limits - Ratios		
The maturity of total external	debt less liquid financial investments						
to fall within the following timebands					Net debt per capita <\$400	✓	\$135
0 - 3 years	10% - 60%	✓		38%			
3 - 5 years	20% - 60%		X	18%	The percentage of net external debt to annual rates and levies <210%	\checkmark	59.8%
> 5 years	15% - 60%	✓		44%			
					Net interest expense on net external debt as a	✓	2.4%
Countreparty credit exposure with New Zealand registerd banks					percentage of annual rates and levies < 25%		
	at least A-, long term, and A2 short	✓					
term					Liquidity (Total debt + committed loan facilities + liquid investments to total debt) > 110%	✓	139%
Other countreparty exposure within policy limits		✓			investments to total debt) > 11070		
Maximum countreparty exposure with a NZ registered bank is within \$70 million limit		✓	✓		Note: The breach of the 3-5 year band is a timing issue and has been		
Diesel Hedging - Hedging in place, Yes/No			No		in February 2012. The Policy wants to see an even maturity of de	ebt.	